ARE REGISTERED

Bank of Commerce & Trusts

Ninth and Main Streets.

Street Street

Official Range and Sale of Stocks in New York

ARE REGISTERED	Sales. Stock. By T	HOMAS BRANCII & CO., Bankers and Brokers, Glosing, Closing, Closing, Closing, 114 125 1.200 International Paper 104 105 10 1	10 1
Market Falls Rapidly and Indi- vidual Issues Make New	7.00 Amalgamated Copper 63% 61 190 Amer. Agri Chem., com. 61 61 80 Amer. 1 190 Amer. Can 121, 121 110 Amercan Can 123, 121 110 Amercan Can 123, 122 120 Amer. Car and Foundry. 518, 518	575 65% 55% 55% 55% 55% 55% 55% 55% 55% 55	611/4 60 261/4 20 16094 161 180 183 111/4 112 80 188 12 112
Low Records. NOTHING IN DAY'S NEWS	100 Amer. Car and Foun, pfd 115% 1157 400 American Cotton Oll	49\(\frac{49\(\frac{1}{4}\) \q	51 151 36 136 274 24 634 63 394 39
Expected Reduction of St. Paul Dividend Still Used as Club.	Amer. Malt Co. pfd. 71% 71% 71% 71% 71% 71% 71% 71% 71% 71%	30 30 30 30 30 30 30 30	62% 53 00 100 37% 28 00 109 16% 116 30 30 23% 124 06% 100 17% 18
(Special to The Times-Dispatch.) New York, January 27.—Decided pressure was applied to the stock market to-day, which, although originating in a speculative attack, undoubtedly had the effect of inducing a certain amount of Iduidation by weak holders of stocks. The market fell rapidly, and the largest declines in any one day in the present year were made in various individual issues. All this was based upon nothing whatever in the day's news, although a club still used against the market was the universally expected reduction of the St. Paul dividend, which took place Thursday. Really the only development of the annuncement of a decrease of 45,000 in the number of the country's idle railway freight cars. This follows upon	5.709 Ballimore and Ohio 1054, 165 2.109 Brooklyn Rapid Transit, 785, 785 100 Central Leather, com 194, 191 690 Canadian Paclite 2278, 2278 2.209 Chesapeake and Ohio 728, 729	10474 10475 10474 10475 10474 10475 10474 10475 1047	32 32 32 32 32 32 32 32 32 32 32 32 32 3
the heels of an almost equally lorge increase two weeks age, and was ascribed by many to the severely cold weather of the last fortnight, which has prevented the premp return of ears to their owners. To-day's decjina embraced pretty nearly all the active issues, and was ted by a break in Le-	Himois Central 1.06 Interboro-Met 18 18 4.00 Interboro-Met pfd 57 50 Int. Mer. Marine, pfd 20% 205 treme weather of the first two weeks of January. The bulletin showed that in these two weeks the net surplus	1394 17 700 Western Union 83 83 82 83 175 175 175 175 170 17	17% 18 83 83
cently advanced has been published. It is to be pointed out, on the other hand, that the Lehigh Valley shares are now selling at a price which makes a uct annual return of 6% per cent to their	pared with increases in every fort- night since the early part of No- vember. This decided change in the trend was undoubtedly due almost en- tirely to difficulties of operation, for the business of cars must have been storm-bound. In the Middle West and in the Northwest, where the weather was most severe, the number of idle	Southern Railway 1st 58, 1204, 195 Western N. C. 1st 68, C. 1814, 100 Western N. C. 1st 68, C. 1814, 100 September 9,70 9,73 STRELT IN, STOCKS Par Va. Ry, and Power Co. com	9.63 9. 9.71 9. 9.70 9. 9.79 9. 9.57 9. 11s low. de, 9.6
of the company, it may be stated au- thoritatively that in the first six months of the fiscal year the company earned, after all charges, not only its full pro- portionate share of the 10 per cent, dividend for this period, but 60 per	was certainly due to unfavorable weather conditions. Reading, the second of the anthractic roads to report for December, showed for all companies an increase of \$23,000 in gross* and an increase	Hank of Commerce and Trusts 100 150 First National 100 325 Merchants National 100 325 Mational Bank of Virginia 100 320 National State and City Bank 100 180 Planters National 100 760 Savings Bank of Richmond 100 760 Gnion Bank of Richmond 100 355	receipt dain, 7,4 he Cont alea.
six menths. The weekly bank statement exhibited another large addition to the surplus reserve. Important movements in the stock market this week were, if to-day's decline be excluded, almost entirely lacking, and prices tended to fail more and more into the rule in which they have	pany did rather better than the coal company, the latter reporting a de- crease of \$553,000 in gross, though a decrease of but \$31,000 in net. The report strengthened the opinion that the railroad business in the East is more active than in the West.	West End. Richmond Bank and Trust Co. 27 INSURANCE COMPANIES. Va. State Insurance ord. 12:50 124 MISCELLANEOUS. VaCer, Chem. pfd. 3 p. c	oorts No Gree. 810,8 bales; 7 bales. up con
seen traveling ever since November 23 ast, when the general rise culminated, loney continued to heap up, both in his city and in all the large interior mancial centres, and also became caser in London and on the Continent of lurope. Indeed, it is predicted by some au-	stock exchange to day posted a rul- ing of interest to members of the ex- change and particularly to floor trad- ers, whose operations may be made more expensive on account of it. The text of the ruling follows. "The gov- erning committee rules that in the matter of clearing charges between	BOND LIST. BOND LIST. BOND LIST. BOND LIST. All Ms-Challmers Se (bid). American Tobacco old 4s. Ms-Chall me Se (bid). All Ms-Challmers Code Se (bid). All Ms-Challmers Code Se (bid). All Ms-Challmers Code Se (bid). All Ms-Challmers Ms (bid). All Ms (bid). All Ms (bid).	of the ectation very far hold to the lines from the reaction to the lines from th
f England's discount rate will take lace soon after the beginning of Feb- uary. So far as there was any notable cature of the week in the dealings a securities, it was the better demand for bonds and stocks of an investment grade. The demand for the	shall be based upon a stipulated sum of money for each 100 shares of stock or \$10,000 of bonds or portions thereof. The payment of a certain sum of money for any period of time for said securities, irrespective of the number of shares or amount of bonds cleared, is forbidden.	The sapeake and Ohio conv. 45s	unchan spot 2.: ls: Ja rch, 2.: Octobe
ame time easily marketable, and in his class, of course, railway short- erm notes occupy the first place. The nauity for these notes is said to be he largest witnessed in recent years. The greater number of professional perators through the week were in- lined to sail stocks with more or lass.	The railroad commissions of Michigan, Nebraska and Wisconsin have straited the application of the Chicago and Northwestern for authority to issue \$15,000,000 divisional 4 per cent, bonds to reimburse the company for expenditure on the Milwarkee, Sparta and Northwestern Theorems.	Inited States Steel 54. 1001, Virginia-Hrown Bres. cits. 52. 1001, Virginia-Hrown Bres. cits. 52. 1001, Virginia-Car. Chem. 1st 56. 1003, Virginia-Car. Virg	Va.)
fact that the public was seemingly not willing to support an upward movement for the present from which the kneculative argument was fair that prices would have to fail to a level that would invite public buying. Just how sound an argument this is only	purpose of constructing 178 miles of road in Wisconsin. The work is near- ly completed. The bonds will bear date of March 1, 1912, and will prob- ably be offered for sale next month. Ten shares of Lake Shore sold at	realizing for over the week-end, and Geese, fat largue, each fives eased off in the late trading with the Geese, small, each for losse barely steady, not 2 points higher to Ducks, large, young, ib for its lower. Near months were relatively bucks, large, young, ib imm. The opening was somewhat fregular to decline of 2 points to an advance of 3 licad and Feet Off.) Turkeys, choice but the tone was steady and prices turkeys, choice but is	6 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
of the St. Faul Raliroad, which do not spill by the st. Faul Raliroad, which do not spill to other roads. According to the Egovernment report published on Tuesday, the amount of conton ginned up to January 15 was straight of the straight and as usually a mil-	plans of the New York Central to merge this subsidiary with the domin- int system have served to make the stock increasingly scarce, for though it is not incumbent upon the dominant company to buy in any of the out- standing stock, some holders believe that it will do so.	ight divices from the South Indicated very loads Southern soot markets late yester large, with continued good demand from Boars 5 to the domestic goods market were more large	
How bales is turned out after this three little further doubt remains that a minimum figure for the season's content crop is 15,500,000 bales with some probability that the yield may be befored this. The sight diplomatic different that have occurred between Italy and France were a factor upon none of the Ghanchai markets. A mat-	for New York Central offered to buy in the stock at 100 in its bonds Stock- losies or the legates of stockhold- ers who refused that offer have profited hondowney and undoubtedly feel reluciant to part with a security this has no set for the stock but the hard stock but the security that has no set to the security that has no set to the security	port requirements. At any rate two or Merchants' fair, in. 22 hree local firm insued circulars of a builleh LIVE STOCK haracter on the theory that the big crop Veals, choice to fancy ib and been discounted and that the demand Veals, poor to fair, ib 615 round the present level of prices would be [Calves, runners, ib 615 utilities to absorb excess supplies, and this Sheep. Ib 3 lew of the situation seemed to be induced. Lamba, spring, lb 5 on geometrable buying. After working up Cattle, fair to prime, lb 4 on a net advance or about 528 points, how Hogs, lb 6	
ter with which financial goesip was more or less busy was the rumor that some sort of a rearrangement of the Western rullway struction is being dis- cursed by means of which the chicago, Burlington and Quiney and the fock faland Railroad Commanie will share with the Missouri Packet the control or management of the beater and the	Bearish operations were pressed invice viscocceptly feeday then on any other day or the year and were more effective timion further was as big a target as anything class. The argument against the stock was that perfection of the big Western ratificant.	sing for over the well-end, and prices lossed within a point or two of the lowest, lory salt, the lowest cables from Liverpool attributed the Green, in the second because a continue in futures there to realising by suiters, while the good business reported Green, in the second business reported Green, in the second business reported Green, in the second continue of a point of the second continue of the second continues from spin Green, and the second continues from the south Commercial agent FEAS AND BEANS of these from the South Commercial agent FEAS and BEANS.	6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Northern at the same area barren	worker than any it has occupied since. Mr. Harriman brought it to prosper, our days. The fact that additional confirmation of the development of these plans had been supplied strengthened the bearist argument.	ce estimated at 25.09 pieces against 135. of last year. Reports from Boston that a conterpolative of New England textile workers limb been threatened may have been a cuberge, per 100 bs. 1.75 at or in the late reaction. Receipts at the ports to-day were 49.13 colors against 40-74 last week and 24.65 last fairly active, large chickens duil.	chiples
basis for the story. Gossip of Wall Street. "Competition on familie" reliable to characterize the root of competition that has been forced upon the subsidiaries of the old Standard for Company. The Francial World	that in the preceding week but the preceding week but the corresponding week like over the corresponding week like over the total \$2.31.000,000 as corresponding week and \$2.181.000,000 in the like to be week and \$2.181.000,000 in the corresponding week last year. The call of increase over last year is	couple at New Orients 5,62 bales against at the New Arrives of the New York of New York Produce Mark.	tock h n mu
farce, and fails to see where the pub- lic has gained anything from the dis- solution of the trust. Oil prices have advanced steadily since the disenta- tion, and the trend appears to be still upward. At any rate the standard to-day raised the trend appears	an invesse of a per cent. Philadelphia an invesse of all per cent. Baltimore an invesse of all per cent. Baltimore an invesse of all per cent. Baltimore a derease of all per cent. and New Orleans a decrease of all per cent.	Don't Delay It!	m. prie
to 5 cents a gallon though previously this month an advance of a cent a gallon had been made. The price is now 221-3 per cent, higher than in the months preceding the dissolution of the trust. All statisticans and economists have longed to know the effect of the dissolution of the trust.	call nominal Time to age fromer call tags - T-19:2-4 ninety days - 2-3-992 per entry days - 2-3-992 per entry days - 2-3-992 per entry - 2-3-2-2-4 per cent. Sterling called a fromer, with actual business in to are to like at 44-8-2-1 for any call business in to are to like at 41-8-2-1 for any call business in the call business in the called and at 11-3-22, for decays -	Make Your Will and appoint the undersigned Con	
upon the public. The oil titude scenario to be supplying them with dails with all reasonable expedition. The fortnightly bulletin of the American Railway Association and Diled statistics that would have appeared astonishing, but for the experience of the statistics of the statistics that would have appeared astonishing, but for the experience of the statistics of the s	GOIDSTE, ST. REGINOR STOCK STARKET. By Reclaim W. Mally. Block and Pook Error. For Mally Street Richmond, Va. Jonaton St. 1922. SALES	pany your Executor and Trustee.	11"
WE WANT YOU TO OPEN AN AC	Virginia Ceptures of a 1,000 at 21, 500 at 21, 500 at 22, 500 at 23, 500 at 24, 500 at 2	VIRGINIA TRUST CO. TRAVELERS' BUILDING RICHMOND, VIRGINIA.	

WE WANT YOU TO OPEN AN AC- 1 Vising Bailers one from Company

Virginia Trust Co.

TRAVELERS' BUILDING RICHMOND, VIRGINIA.

Capital, One Million

Every Man, Woman and Child in **Greater Richmond**

and the South

SHOULD KNOW THIS FACT: NOTE IT WELL

UNION BANK

OF RICHMOND 1107 East Main Street Is the Oldest, Strongest and Safest Savings Bank in the South

Write for our bookle, "Banking by Mail."

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GEO. W. CALL, Cashler.

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E. B. Addison, E. L. Bemiss, T. H. Ellett,

B. Alsop,

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Offers to the public its unexcelled facilities for the handling of business and

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3% Interest in Savings Dept.

nominally higher. Spring patents, 45,23@ .60; winter straights, 34,25@4.25. Rye Flour--Firm at 44,75@5.25. Buckwheat Flour-Cornmeal-Steady, Rye-Firm. frong. Wheat-Spot firm; No. 2 red. \$1.01; elevator, export basis and \$1.04; f. c. b. float; No. 1 northern, Duluth, \$1.225 f. c. b. thal. Butter and Cheese-Firm. Eggs-Expected and higher. Postotoes-Easy and unchanged. Cabbages-Steady and unchanged. Peanuts-Dul. Prelipts-Unchanged.
Cottoneed oil was a shade lower under scattered selling by pit longs and absence of outside speculative support. Spot cloted is points lower. January 10 lower and other months 1s2 off from last night. January, 2005.42; Pebruary, 5.139.54; March. 5.09.552; princ summer yellow, 5.139.561. April. 5.445.553; Mal. 5.99.552; prince summer yellow, 5.139.561. [In white winder yellow, 5.139.562] prince winter yellow, 5.59. bid; prince summer white, 5.90 bid.

July ... 2.55 2.60 2.55 2.57 Sept. 2.75 Sept

Baltimore, Md. Junuary 3.--Wheat--Pirm spot. contract, 50c. Corn--Easter; spot. con-tract, 714c. Outs--Firm; No. 2 white, 554-56 65c. Rye--Frm; No. 2 western, domestic, 314-101.

RICHMOND GRAIN MARKET. Richmond, Va., January 27, 1912 WHOLESALE OCCUTATIONS ON CHANGE, WHEAT—Car lots.

No. 2 red, Western... \$ 1.05 @

No. 2 red, Verginia... 1.62 @

No. 2 red. Virginia... 59 @

Virginia (bag lota)... 59 @

Le2 CORN—Car lots.

No. 2 white (new)... 75 @

No. 3 white (new)... 74 @

No. 2 mixed (new)... 73 @

RICHMOND HAY MARKET

| RICHMOND HAY MARKET. | Richmond, Va. January 77, 1912. | The quotations are as follows: | No. 1 Timothy. | 6 25.59 | No. 2 Timothy. | 2.00 3 | Light clover, mixed. | 2 1.90 3 | Light clover, mixed. | 2 1.90 3 | No. 1 clover, mixed. | 2 2.00 2 | No. 1 clover, mixed. | 2 33.50 | No. 1 clover. | 2 21.00 | No. 2 clover. | 2 20.00 | No. 2 clover. | 2 3.50 | No. 2 clover. | 2 3.50 | No. 2 clover. | 2 3.50 | STRAW—Compressed. | 2 3.50 | STRAW—Compressed. | 2 3.50 | STRAW—Compressed. | 3 3.50 | STRAW—Compresse CATTLE MARKETS.

CATTLE MARKETS.

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.

Calleago, Ill., January 27.—Relief that the wheat crop of France had been overestly matted resulted to-day in a material advance in price. The close was firm at \$400, as in the stock of the live stock in the live

New York, January 27.—Beeves—Receipts 518 head. Dressed beef unchanged. Calves—Receipts 473 head. Common to prime veals, 1779/10.50; culls, 518-5.0; barnyard calved, 53 47.00. Sheep and Lambs—Receipts 1,55thead. Ordinary to fair lambs, 35.06/10.50; common to good sheep (bucks and ewes), 33-2/10. Hogs—Receipts 1,555 head. State hoge, \$.640 46.60; pigs, \$5.00/10.

RICHMOND TOBACCO MARKET.

MISCELLANEOUS MARKETS.

PEANUT MARKET.

(Reported by Rodgers, McCabe & Co.)

Petersburg, Va., January II.—(kanutspanish.—Market steady; small Spanish.—Se,
per bushel; jumbo spanish, Sc., per bushel;

virginiss.—Firm: Janey umbo, 19 Nic. per
pound; dancy handpicked, 3Nc., per pound;

stra prime, 3Nc. per pound; prime, 3Nc.,
per pound; machine picked, 13 Ng.c.,

pound; shelling stock, II. yJc., per pound.

DBV Chocks.—

DRY GOODS MARKETS.

03. Circulation, \$50,220,090; decrease, \$79,000. Banks cash reserve in vauli, \$415,16,600. Agkregate cash reserve, \$45,763,000. Excess lawful reserve, \$48,763,050; increase, text \$49.

\$5.08,200.

Trust companies reserve with clearingbouse members carrying 25 per cent. reserve
cash, \$74.258,000.

Summary of State banks and trust companies in Greater New York not reporting to
the New York Clearing-House:
Loans, \$452,770,200; decrease, \$9.054,00.

Specie, \$61.121,600; decrease, \$2.146,260.

Legal tenders, \$11.08,700; decrease, \$56,200.

Total deposits, \$528,774,000; increase, \$1,354,100.